

SECOND REGULAR SESSION

SENATE BILL NO. 970

92ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR CHILDERS.

Pre-filed December 22, 2003, and ordered printed.

TERRY L. SPIELER, Secretary.

3518S.01I

AN ACT

To repeal section 137.721, RSMo, and to enact in lieu thereof one new section relating to the percentage of ad valorem property tax collections to be deposited in the county assessment fund.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 137.721, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 137.721, to read as follows:

137.721. Notwithstanding the provisions of section 137.720, in all counties which become counties of the first classification after September 1, [1998] **1997**, one percent of all ad valorem taxes allocable to the county and each taxing authority within the county shall continue to be deducted from taxes collected on the first five hundred million dollars of assessed valuation, and one-half percent collected on the remainder, and deposited in the assessment fund. The one-percent fee shall be assigned among the political subdivisions by the assessor, who shall determine the percentage of total valuation in the county divided into five hundred million dollars. The collector shall retain one percent of that percentage of each political subdivision's property taxes, and one-half percent of the remainder, for the assessment fund.

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EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.